



Research Article

SWOT analysis of an entrepreneurial venture set up by entrepreneurs in Agra Nagar Nigam

SEEMAPRAKALPA

ARTICLE CHRONICLE :

Received:

17.11.2012;

Revised :

20.03.2013;

Accepted:

19.04.2013

SUMMARY : Growth of any enterprise is fundamental to its success. For making enterprise successful, SWOT analysis should be done from beginning and after a definite period. For analysing this, present study was carried out to get knowledge about strength, weakness, opportunities and threats of an enterprise setup by 100 entrepreneurs running both boutiques and beauty parlours in Agra Nagar Nigam. Primary data were collected through interview schedule during year 2005. Percentage was used as statistical measure. It can be extracted from the study that 88 per cent of women entrepreneurs had their own idea. Seventy six per cent of entrepreneurs got the idea after discussion with people individually. Strengths of the product idea evaluated by entrepreneurs are skills easily available (97 %), high rate of return (97 %) and low investment (63 %). Weakness of the potential idea evaluated by women entrepreneurs are seasonality of raw material (64 %). Opportunities of the potential idea evaluated by entrepreneurs are large market (80 %), less mobility required (80 %). Threats regarding potential idea evaluated by entrepreneurs are high demand (97 %). Factors assessed by entrepreneurs are investment needed (98 %), availability of skilled labour (96 %), infrastructure needed (92 %), availability of raw material (50 %). Hundred per cent of entrepreneurs identified the product demand from two ways through market survey and discussion with consumers. Sixty five per cent of entrepreneurs had started their enterprise with an investment of Rs. 20,001 and above. Sixty one per cent of entrepreneurs reinvested an amount up to Rs. 10,000 at later stage. At present stage, 56 per cent of entrepreneurs reinvested an amount upto Rs. 10,000. Fifty three per cent of entrepreneurs were able to recover the invested amount fully, whereas 47 per cent of entrepreneurs could make only a partial recovery. Eighty four per cent of entrepreneurs obtained funds from personal saving and 62 per cent of entrepreneurs got from their husband. Having above findings, Government should work for fostering /developing successful entrepreneurs in real in stead of increasing number of fake and ghost entrepreneurs. Those are created only for showing in records.

KEY WORDS :

Strength, Weaknesses, Opportunities, Threats and entrepreneurs

How to cite this article : Seemaprakalpa (2013). SWOT analysis of an entrepreneurial venture set up by entrepreneurs in Agra Nagar Nigam. *Agric. Update*, 8(1&2): 207-211.

BACKGROUND AND OBJECTIVES

Women in India are no longer Abla and remain confined to within four walls of house. They are participating and performing well in all spheres of activities such as academic, politics, administration, space and industry. Efforts are on at the Government and voluntary agencies levels to tap hitherto unrecognized and unaccounted for strength of women to integrate them in the process of industrial development, more especially small-scale industry/entrepreneurship development in the country. Entrepreneurship is defined differently by different authors. In simple words,

entrepreneurship is a process which involves various activities to be undertaken to start an enterprise. It is, thus, a process of giving birth to a new enterprise involves innovation, risk-bearing and an ability to run an enterprise. Entrepreneurship is a distinct factor of production contributes to the economic development of an economy. The wide range of significant contributions that entrepreneurship makes to the economic development include promotion of capital formation, creation of immediate large-scale employment, promotion of balanced regional development, effective mobilization of capital and skill, induction of backward and forward linkages,

Author for correspondence :

SEEMAPRAKALPA

Department of Home Science, Extension Education, Institute of Home Science, Dr. B.R. Ambedkar University, AGRA (U.P.) INDIA

etc. Entrepreneurship constitutes one of the major resources in the promotion of entrepreneurship among entrepreneurs. For making enterprise qualitative, successful, entrepreneurs should assess their entrepreneurial behaviour after a definite period and in beginning of an enterprise by doing SWOT analysis. As a result, entrepreneurs should examine entrepreneurial supportive factors and hindrances. By adding supportive factors and subsiding hindrances, entrepreneurs and their enterprise could survive among the competitor of same line. Conclusively they could expand their enterprise according to demand of costumers and their ambitions. Keeping in view the above facts, the present study is being carried out .

RESOURCES AND METHODS

Agra division of Uttar Pradesh was selected as the locale for the present study by using purposive sampling. Agra division comprises of seven districts. Out of which, Agra district has been selected randomly for the present study. According to the requirements and to have balanced distribution of the respondents, the investigator divided Agra city into four zones; North – East zone; North – West zone; South-East zone and South-West zone. Twenty five women entrepreneurs running both boutique and beauty parlour from each zonal area were selected. Thus, hundred women, entrepreneurs were selected for the present study. Descriptive type of research design was used. Primary data regarding SWOT analysis of an entrepreneurial venture set up by entrepreneurs in Agra Nagar Nigam were collected through interview schedule during the year 2005. Percentage was used as statistical measure.

OBSERVATIONS AND ANALYSIS

Carrying out in depth study of SWOT analysis of an entrepreneurs have been analysed under following heads:

- Source of idea generation
- SWOT analysis
- Factors for assessing the product idea.
- Capital investment pattern

Sources of idea generation regarding setting up an enterprise - person:

Table 1 clearly explains that 88 per cent of women entrepreneurs had their own idea to start this particular enterprise while 25 per cent of women entrepreneurs had been advised by their husband. It can be said that women are in the field of entrepreneurship after exploring themselves and because of being self-explored, they are getting support from their husband and other people those are in contact of them as their friends, family members, and relatives. A study conducted by Kapoor(1998) is also in support of above

Table 1 : Sources of idea generation regarding setting up an enterprise – person (n=100)

Sr. No.	Persons as sources	Women entrepreneurs	
		Number	Percentage
1.	Friends	6	6
2.	Family members	6	6
3.	Relatives	3	3
4.	Own idea	88	88
5.	Husband	25	25

Percentage was calculated on the basis of total respondents

findings.

Table 2 reveals that 76 per cent of women entrepreneurs got the idea after discussion with people individually. Eighteen per cent got the idea after group discussion and only 9 per cent got the idea by reading books. It can be said people/ entrepreneurs are motivating and getting feedback accordingly from the neonates/ individual to take an entrepreneurial activity in efficient manner by interpersonal mode of communication so that they could make themselves/their entrepreneurial unit survivable, sustainable and successful.

Table 2 : Idea generation regarding setting up of enterprise (n=100)

Sr. No.	Persons as sources	Women entrepreneurs	
		Number	Percentage
1.	Discussion with people individually	76	76
2.	By reading books	9	9
3.	Visiting shops and trading shows	–	–
4.	Writing to research institutions	–	–
5.	By group discussion	18	18

Percentage was calculated on the basis of total respondents

SWOT analysis:

The Table 3 clearly highlights the strengths of the product idea evaluated by women entrepreneurs as skill easily available (97 %), high rate of return (97 %), simple technology (87 %) and investment (63 %). It can be said that entrepreneurs started/selected their enterprise logically by analyzing their individual capabilities so that they could provide their services to their clientele at reasonable level in time. Along with this, they could get benefits more by investing less.

Table 3 : Strengths of product idea (n = 100)

Sr. No.	Strength	Women entrepreneurs	
		Number	Percentage
1.	Variation possible	30	30
2.	Low investment	63	63
3.	Skill easily available	97	97
4.	Simple technology	87	87
5.	Past experience	-	-
6.	High rate of return	97	97

Percentage is calculated on the basis of total respondents

Table 4 clearly highlights that weakness of the potential idea evaluated by women entrepreneurs as seasonality of raw material (64 %), outdated designs (38 %) and formalities cumbersome (18 %). It can be noted down that women have nurturing attitude. After being known with the major weaknesses, they started their entrepreneurial unit on the basis of their previous exposure/experiences regarding innovation/hard working/independence/foresightedness/organizing ability/risk bearing ability.

Table 4 : Weaknesses of product idea (n= 100)

Sr. No.	Weaknesses	Women entrepreneurs	
		Number	Percentage
1.	Seasonality of raw material	64	64
2.	Outdated designs	38	38
3.	Formalities cumbersome	9	18

Percentage is calculated on the basis of total respondents

Table 5 clearly depicts that the opportunities of the potential idea evaluated by women entrepreneurs as large market (80 %), less mobility required (80 %), socially accepted (48 %) and once the brand is established, selling is easy (27 %). It can be considered that women are playing their role as human beings by performing multiple roles in domestic world and in the field of entrepreneurship by knowing its opportunistic means on the basis of above explanation. They said that they are considered as creature of the family so that they started their entrepreneurial unit that could not create hindrances in the path of performing initial duties and responsibilities for all; self, family members and clientele of the entrepreneurial unit.

Table 5 : Opportunities of product idea (n = 100)

Sr. No.	Opportunities	Women entrepreneurs	
		Number	Percentage
1.	Large market	80	80
2.	Once the brand is establish selling is easy	27	27
3.	Variety can be introduced	19	19
4.	Ready market	4	4
5.	Family business	1	1
6.	Socially accepted	48	48
7.	Less mobility required	80	80

Percentage was calculated on the basis of total respondents

It is concluded from the Table 6 threats regarding potential idea evaluated by women entrepreneurs as high demand (97 %) and required creativity (43 %). The thought, women are weak and dependent on men and considered as Abla, is being veiled out by the above findings that women having major role to perform, they are accepting threats to survive in the market for forever.

Table 6 : Threats of product idea (n= 100)

Sr. No.	Threats	Women entrepreneurs	
		Number	Percentage
1.	High demand	97	97
2.	Requiring creativity	46	43
3.	Typically feminine	–	–
4.	Short gestation period	–	–

Percentage was calculated on the basis of total respondents

Factors to be studied in assessing product idea:

Table 7 clearly highlights that factors assessed by women entrepreneurs as investment needed (98 %), availability of skilled labour (96 %), infrastructure needed (92 %), availability of raw material (50 %). It can be said that women started their enterprise after studying the major factors and subsidizing/minimizing/maximizing sources for being successful in their entrepreneurial endeavor.

Table 7 : Factors to be studied in assessing product idea. (n= 100)

Sr. No.	Factors	Women entrepreneurs	
		Number	Percentage
1.	Market for proposed product	32	32
2.	Availability of raw material	50	50
3.	Availability of skilled labour	96	96
4.	Complexity of production	44	44
5.	Infrastructure needed (place, power, fuel)	92	92
6.	Investment needed	98	98
7.	Another (agriculture produce)	–	–

Percentage was calculated on the basis of total respondents

The data in Table 8 clearly reveal that 100 per cent of women entrepreneurs identified the product demand from two ways *i.e.* through market survey and discussion with consumers. It can be noted down that women did efforts by both the ways; direct and indirect (observation method) because the key points cannot be found out through direct means. Therefore, they analysed indirectly customer demands/transition points of fashion cycle of a creativity.

Table 8 : Assessing demands analysis of product (n = 100)

Sr. No.	Product demand	Women entrepreneurs	
		Number	Percentage
1.	Market survey	100	100
2.	Discussion with consumers	100	100
3.	By knowing competitors strategy	–	–
4.	By print media	–	–
5.	By electronic media	–	–

Percentage was calculated on the basis of total respondents

Capital investment pattern:

From the data presented in Table 9 it is conducted that 65 per cent of women entrepreneurs had started their enterprise

Table 9 : Capital investment pattern of an enterprise

(n = 100)

Sr. No.	Investment amount	Women entrepreneurs					
		Initial stage		Later stage		Present stage	
		Number	Percentage	Number	Percentage	Number	Percentage
1.	Upto Rs. 10,000	8	8	61	61	56	56
2.	10, 001 – 20,000	27	27	15	15	2	2
3.	20,001 and above	65	65	22	22	9	9

Percentage was calculated on the basis of total respondents

with an investment of Rs. 20,001 and above. Sixty one per cent of women entrepreneurs reinvested an amount up to Rs. 10,000 at later stage. At present stage, 56 per cent of women entrepreneurs reinvested an amount up to Rs. 10,000. It is interesting to note that women were running their enterprise at calculated basis/without having fear of extreme losses in their entrepreneurial unit. Similar findings have been reported in studies conducted by Nayak (1991), Mudbidri (1994), Prasad and Rao (1998) and Ganesan (1999).

The data in Table 10 clearly highlight that 53 per cent of women entrepreneurs were able to recover the invested amount fully, whereas 47 per cent of women entrepreneurs could do only a partial recovery. It can be said that women were doing investments in their entrepreneurial unit on calculated basis because of this they are able to recover their investments fully and partially. They were getting and reinvesting accordingly. Therefore, the cycling of cash flow in their entrepreneurial unit is being maintained. The findings of the study conducted by Mudbidri (1994) are also in support of above findings.

Table 10 : Invested amount recovery pattern of an enterprise

(n = 100)

Sr. No.	Recovery	Women entrepreneurs	
		Number	Percentage
1.	Full	53	53
2.	Partial	47	47
3.	Nil	–	–

It is evident from the Table 11 that 84 per cent of women entrepreneurs obtained funds from personal saving and 62 per cent of women entrepreneurs from their husband. It can be said that women are moving ahead because of having support of their innate/acquired desire and their soul mate. Because of having support of both, other persons and

Table 11 : Source of capital for running an enterprise

(n = 100)

Sr. No.	Financial sources	Women entrepreneurs	
		Number	Percentage
1.	Personal saving	84	84
2.	Husband	62	62
3.	Parents/in laws	13	13
4.	Banks	3	3

Percentage was calculated on the basis of total respondents

organisations are bringing ahead themselves as supporters. Similar findings have been reported in studies conducted by Mudbidri (1994), Zahir (1994) and Mishra and Bal (1998).

Conclusion:

It can be summarized from the findings that women converted their idea with the help of own expertise and husband's cooperation in both the ways like psychological and economical. Before starting their enterprise, they did SWOT analysis and found out the strength of particular product like high rate of return with low investment, skill easily available and simple technology. After this they searched out the weaknesses of product idea like seasonality of raw material and designs. They explored opportunities like socially accepted with large market and less mobility required having so many positive circumstances. They also observed some threats like high demand and requiring creativity. In spite of SWOT analysis, women explored additional factors those may create hindrances in the path of entrepreneurial success, like investment needed, infrastructure and availability of skilled labour and raw material. They identified those factors through market survey and discussion with customer. After doing this, they initially invested Rs. 20,001 and above and then up to Rs. 10,000 and at present they are investing amounts Rs. upto 10,000. It depicts that they are getting economical feedback in full and partial form. They are utilizing money from personal savings along with their husbands' savings in surviving and sustaining their enterprise. It can be said that after doing calculation of every aspect regarding enterprise, entrepreneurs and their entrepreneurial venture can not be failed. Therefore, for those kinds of entrepreneurs, government and non-government organization should organize seminars and conferences for making aware the neonates about their entrepreneurial activity and should work as facilitator regarding every aspects of an enterprise.

REFERENCES

- Ganesan, C.** (1999). *Status of women entrepreneurs In India*. Kanishka Publishers and Distributors, New Delhi. pp. 152-154.
- Kapoor, K.** (1998). *Entrepreneurial behaviour : A study of selected women entrepreneurs*. M.Sc. Thesis, Department of Home Science Extension Education, Punjab Agricultural University, Ludhiana, PUNJAB (INDIA).

Khanka, S.S. (2003). *Entrepreneurial development*. S. Chandra & Company Ltd., Ram Nagar, New Delhi (INDIA).

Mishra, B.B. and Bal, R.K. (1998). Women entrepreneurs in Orissa: A study of their profile, motivation and constraints. In: C. Swarajyalakshmi (ed.), *Development of women entrepreneurs in India: Problems and Prospects* (pp 227-238). Discovery Publishing House, New Delhi.

Mudbidri, Anil G. (1994). *Women in household industry: A study of entrepreneurs*. Manak Publications Pvt. Ltd., pp.109-119.

Nayak, M. (1991). Women entrepreneurs: Need for supportive services. *Social Welfare*, May, 4-7.

Prasad, A.G. and Rao, T.V. (1998). Socio-economic background of women entrepreneurs- A Case study of Andhra Pradesh. In : C. Swarajyalakshmi (ed.), *Development of women entrepreneurship in India; problems and prospects*, (pp. 101-110) Discovery Publishing House, New Delhi (INDIA).

Zahir, M.A. (1994). Entrepreneurship In Punjab: A case study. *YOJANA*, **15** : 24-28.